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FIFTEENTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

FISCAL YEAR ENDING DECEMBER 31, 1922

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FIFTEENTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

FISCAL YEAR ENDING DECEMBER 31, 1922

DIRECTORS

A. D. DEAN ..... Scranton, Pa.
D. B. HAND ..... Scranton, Pa.
R. H. HIGGINS ..... New York, N. Y.
C. D. JONES ..... Scranton, Pa.
H. L. JONES ..... New York, N. Y.
F. M. KIRBY ..... Wilkes-Barre, Pa.
E. J. LYNETT ..... Scranton, Pa.
S. E. MORETON ..... Brookhaven, Miss.
E. S. PECK ..... Scranton, Pa.
F. L. PECK ..... Scranton, Pa.
W. G. ROBERTSON ..... Scranton, Pa.
G. F. ROYCE ..... Scranton, Pa.
C. S. WOOLWORTH ..... Scranton, Pa.

OFFICERS

F. L. PECK, President ..... Scranton, Pa.
C. S. WOOLWORTH, Vice-President ..... Scranton, Pa.
G. F. ROYCE, Secretary and Comptroller ..... Scranton, Pa.
E. S. PECK, Treasurer ..... Scranton, Pa.
L. E. FAULKNER, General Manager ..... Hattiesburg, Miss.
T. BRADY JR., General Counsel ..... Brookhaven, Miss.
CHAS. EHLERS, Auditor ..... Hattiesburg, Miss.
H. R. WILSON, Traffic Manager ..... Hattiesburg, Miss.
J. E. BURNS, Superintendent ..... Hattiesburg, Miss.
F. NAYLOR, Master Mechanic ..... Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer ..... Hattiesburg, Miss.
H. O. HOFFMAN, Pur. Agt. and Asst. to Gen. Mgr. Hattiesburg, Miss.

FISCAL AGENTS

GREEN, ELLIS & ANDERSON ..... New York, N. Y.

TRANSFER OFFICE

TRADERS NATIONAL BANK BUILDING ..... Scranton, Pa.

REGISTRAR

THE SCRANTON TRUST COMPANY ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

To the Stockholders of the Mississippi Central Railroad Company

THE Board of Directors respectfully submits this report for the year ended December 31, 1922.

The new through freight route between the Southwest and the Southeast via the Louisiana and Arkansas Railroad to the Mississippi River, your Company over its own rails to Hattiesburg and thence over the rails of the Gulf, Mobile and Northern Railroad to Mobile mentioned in the Board's previous report has added materially to the revenues for the year. The operating revenues show an increase of $318,358.36, or 27 per cent., over the year 1921, the major portion of which increase is attributable to the through route.

Passenger revenues are decreasing from year to year owing to the competition of motor busses for short haul traffic.

The income account for the year includes a charge of $67,102.19 to adjust an overstatement in the income account for 1920 of the estimated amount due from the United States Government on the Guaranty Period. Eliminating that adjustment from the income account for the year leaves a deficit of $85,286.94 as against a deficit of $380,628.04 for the year 1921, or an improvement of $295,341.10 over 1921. The deficit for the year is accounted for by a 10 per cent. reduction in freight rates last July, by a two months' cessation of the movement of through freight traffic from West of the Mississippi River owning to high water, by the shopmen's strike, and by the extraordinary expenses in connection with the rebuilding of your Company's freight cars.

Work of rebuilding the freight equipment was carried well forward. A total of 595 cars were completed during the year, 150 with steel center sills and all with improved draft rigging and couplers, at a cost for new materials and labor of $309,028.99, of which amount $182,598.74 was charged to Property account and $126,430.25 to Operating Expenses.

Four freight cars were destroyed on foreign lines and their value written out of the Property account. One Jordan ditcher and a gasoline motor inspection car were added to the work equipment.

A shop for emergency equipment repairs was erected at Brookhaven and one section laborer's dwelling was destroyed by fire at Monroe.

Creosoted cross ties to the number of 61,424 and 23,446 untreated ties were used for renewals during the year, 22,050 yards of gravel ballast put under and 43,162 tie plates applied.

New side and yard tracks of 1.24 miles were laid and .26 miles taken up.

In order to provide funds for carrying out the freight car rebuilding program a loan of $225,000.00 was secured from the United States Lumber Company, represented by one two-year note of $125,000.00 and two one-year notes of $50,000.00 each.

The annual payment of $49,200.00 was made to the Sinking Fund July 1, 1922, and used together with the accrued interest on securities already in the fund for the purchase of Mississippi Central bonds to the par value of $99,500.00.

A statement of the accounts of the Company in the usual detail will be found in the tables hereto annexed.

By order of the Board of Directors.

F. L. PECK, President.

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TABLE A.

Income Account for Year Ending December 31, 1922.

	1922	1921
Operating Income:		
Gross Operating Revenues	$1,502,853.93	$1,184,495.57
Operating Expenses	1,273,129.54	1,201,159.19
Net Operating Revenue	$ 229,724.39	*$ 16,663.62
Taxes	71,023.24	71,748.27
Uncollectible Railway Revenue	167.84	27.03
Operating Income	$ 158,533.31	*$ 88,438.92
Other Income:		
Joint Facility Rents	$ 75,690.64	$ 35,515.79
Interest	1,923.00	13,297.40
Miscellaneous	Dr. 65,426.16	3,222.05
Gross Income	$ 170,720.79	*$ 36,403.68
Deductions from Gross Income:		
Hire of Equipment	$ 13,532.78	$ 73,995.33
Joint Facility Rents	23,994.65	10,599.83
Rent for Leased Road	19,500.00	7,391.14
Interest on Funded Debt	168,843.61	166,360.02
Sinking Fund	88,404.38	83,239.70
Miscellaneous	8,834.50	2,638.34
Balance to Profit and Loss	*$ 152,389.13	*$ 380,628.04

*Deficit.

TABLE B.

Profit and Loss Account December 31, 1922.

CREDITS

Miscellaneous Items	$ 19,942.19

DEBITS

Balance December 31, 1921	$ 32,677.41	
Income Account, Current Year	152,389.13	
Additions to Property through Surplus	186,666.76	
Loss on Retired Road and Equipment	2,667.54	
Miscellaneous Items	36,082.72	
		$410,483.56
Debit Balance December 31, 1922.....		$390,541.37

TABLE C.

Statement of Funded Debt December 31, 1922.

DESCRIPTION	Date of Issue and Maturity	Amount Authorized	Amount Outstanding Dec. 31, 1922
First Mortgage Gold	July 1, 1909 July 1, 1949	$10,000,000.00	$4,100,000.00 *824,400.00 $3,275,600.00
U. S. Lumber Co. Note	June 29, 1922 June 29, 1924	$ 125,000.00	$ 125,000.00

*In Sinking Fund.

INTEREST

Rate	Amount Accrued During Year	When Payable	Where Payable
5%	$205,000.00	January and July	Green, Ellis & Anderson, New York, N. Y.
6%	$ 3,874.93	Annually	U. S. Lumber Co. Scranton, Pa.

TABLE D.

Financial Exhibit December 31, 1922—Condensed Balance Sheet.

ASSETS

Investments:		
Investment in Road and Equipment	$8,704,036.29	
Improvements on Leased Road	764.67	
Sinking Funds $824,608.13		
Less Miss. Cent. Bds. in Fund 824,400.00	208.13	
Deposit in Lieu of Mortgaged Property Sold	2,500.00	
Miscellaneous Physical Property	13,858.22	
		$8,721,367.31
Current Assets:		
Cash	$ 93,152.59	
Cash to pay Coupons due January 1	102,500.00	
Traffic and Car Service Balances Receivable	28,657.26	
Due from Agents and Conductors	20,851.94	
Miscellaneous Accounts Receivable	80,133.96	
Material and Supplies	159,413.91	
Interest Receivable	225.86	
Rents Receivable	349.79	
		$ 485,285.31
Deferred Assets:		
Working Fund	$ 735.00	
Other Deferred Assets	215.38	
		$ 950.38
Unadjusted Debits:		
Insurance Premiums paid in Advance	$ 959.86	
Other Unadjusted Debits	36,298.01	
		$ 37,257.87
		$9,244,860.87

LIABILITIES

Stock:		
Capital Stock		$3,940,000.00
Long Term Debt:		
First Mortgage Bonds	$4,100,000.00	
Less Bonds in Sinking Fund	824,400.00	
	$3,275,600.00	
Note	125,000.00	
		$3,400,600.00
Current Liabilities:		
Loans and Bills Payable	$ 100,000.00	
Traffic and Car Service Balances Payable	50,761.22	
Audited Accounts and Wages Payable	98,081.65	
Miscellaneous Accounts Payable	13,189.12	
Interest Matured Unpaid	85,735.14	
Unmatured Interest Accrued	5,557.57	
Unmatured Rents Accrued	227.98	
		$ 353,552.68
Deferred Liabilities:		
Other Deferred Liabilities		$ 618.29
Unadjusted Credits:		
Tax Liability	$ 72,459.49	
Operating Reserves	16,794.28	
Accrued Depreciation—Equipment	395,123.15	
Other Unadjusted Credits	38,821.70	
		$ 523,198.62
Corporate Surplus:		
Additions to Property through Surplus	$ 547,614.34	
Sinking Fund Reserves	869,818.31	
Profit and Loss—Debit Balance	390,541.37	
		$1,026,891.28
		$9,244,860.87

TABLE E.

Additions and Betterments.

Road:		
Engineering	$ 1,118.37	
Land for Transportation Purposes	Cr. 234.51	
Grading	2,034.30	
Bridges, Trestles and Culverts	7,434.76	
Ties	1,745.91	
Rails	5,745.21	
Other Track Material	8,650.98	
Ballast	5,237.24	
Tracklaying and Surfacing	6,290.23	
Right of Way Fences	2,079.18	
Station and Office Buildings	559.87	
Roadway Buildings	Cr. 263.73	
Shops and Enginehouses	3,986.76	
Telegraph and Telephone Line	391.19	
Roadway Machines	1,786.91	
Shop Machinery	6,529.81	
Total Road—Net		$ 53,092.48
Equipment:		
Freight Train Cars	$118,302.19	
Work Equipment	15,272.09	
Total Equipment—Net		$133,574.28
Net Increase in Investment in Road and Equipment		$186,666.76

TABLE F.

Comparative Statement of Gross Operating Revenues, Operating Expenses and Net Operating Revenue for Years Ended December 31, 1921 and 1922.

OPERATING REVENUES

	1922	Per Cent Earnings	1921	Per Cent Earnings
Freight	$1,235,228.55	82.19	$ 916,245.53	77.35
Passenger	204,000.44	13.57	219,322.33	18.52
Mail	20,956.26	1.40	20,406.08	1.72
Express	12,514.61	.83	8,220.70	.69
Miscellaneous	30,154.07	2.01	20,300.93	1.72
Gross Operating Revenues	$1,502,853.93	100.00	$1,184,495.57	100.00

OPERATING EXPENSES

	1922	Per Cent Earnings	1921	Per Cent Earnings
Maintenance of Way and Structures	$ 247,539.25	16.47	$ 286,847.48	24.22
Maintenance of Equipment.	345,353.95	22.98	346,965.81	29.29
Traffic	69,896.29	4.65	41,892.76	3.54
Transportation	527,661.05	35.11	444,670.86	37.54
General	82,679.00	5.50	82,129.31	6.93
Transportation for Investment—Cr.	.....	.....	1,347.03	.11
Total Operating Expenses	$1,273,129.54	84.71	$1,201,159.19	101.41
Net Operating Revenue..	$ 229,724.39	.....	$ *16,663.62	.....

*Deficit

TABLE G.

Comparative Statement of Operating Expenses for Years Ended December 31, 1922 and 1921.

	1922	1921
Maintenance of Way and Structures:		
Superintendence	$ 12,019.47	$ 12,557.17
Roadway Maintenance	22,886.26	31,163.86
Bridges, Trestles and Culverts	30,781.68	43,539.96
Ties	73,198.64	99,634.61
Rails	2,547.36	379.85
Other Track Material	7,305.54	3,887.24
Ballast	1,749.92	3,482.26
Tracklaying and Surfacing	54,061.06	48,491.37
Right-of-Way Fences	3,536.44	2,771.96
Crossings and Signs	1,750.34	1,547.22
Station and Office Buildings	6,596.78	2,718.38
Roadway Buildings	2,655.62	1,217.91
Water Stations	1,275.93	1,259.58
Fuel Stations	2,221.51	684.73
Shops and Engine Houses	5,368.35	6,965.96
Telegraph and Telephone Lines	581.12	232.00
Signals and Interlockers	516.80	2.09
Small Tools and Supplies	3,587.40	4,249.29
Roadway Machines	5,015.77	6,941.94
Injuries to Persons	5,582.61	13,413.32
Insurance	3,102.00	3,849.49
Stationery and Printing	447.59	452.96
Other Expenses	2,255.20	
Maintaining Joint Tracks, Yards and Other Facilities—Dr.	24,085.21	9,938.14
Maintaining Joint Tracks, Yards and Other Facilities—Cr.	25,589.35	12,533.81
Total	$ 247,539.25	$ 286,847.48
Maintenance of Equipment:		
Superintendence	$ 17,118.36	$ 15,224.68
Shop Machinery	4,539.38	4,910.02
Power Plant Machinery	1,967.21	1,025.32
Steam Locomotives—Repairs	75,983.27	75,014.01
Steam Locomotives—Depreciation	13,149.18	8,701.25
Steam Locomotives—Retirements	.....	(Cr.) 1,895.28
Freight Train Cars—Repairs	167,543.54	166,285.02
Freight Train Cars—Depreciation	22,351.33	20,004.19
Freight Train Cars—Retirements	3,596.77	(Cr.) 2,649.52
Passenger Train Cars—Repairs	15,028.93	16,590.06
Passenger Train Cars—Depreciation	2,379.07	2,370.05
Passenger Train Cars—Retirements	.....	12.00
Work Equipment—Repairs	6,786.31	22,799.47
Work Equipment—Depreciation	(Cr.) 731.18	1,717.38
Work Equipment—Retirements	1,330.32	927.88
Injuries to Persons	5,788.33	8,264.91
Insurance	4,545.17	6,419.02
Stationery and Printing	774.12	665.25
Maintaining Joint Equipment at Terminals—Dr.	3,203.84	580.10
Total	$ 345,353.95	$ 346,965.81
Traffic:		
Superintendence	$ 28,441.03	$ 18,747.51
Outside Agencies	21,373.78	9,335.97
Advertising	1,201.99	290.07
Traffic Associations	483.71	939.93
Industrial and Immigration Bureaus	3,330.36	3,486.34
Insurance	4.68	11.59
Stationery and Printing	15,060.74	9,081.35
Total	$ 69,896.29	$ 41,892.76

TABLE G—Continued.

	1922	1921
Transportation:		
Superintendence	$ 15,688.06	$ 16,574.51
Dispatching Trains	7,996.25	6,584.48
Station Employes	54,088.50	54,923.92
Weighing and Inspection Bureau	1,088.29	928.81
Station Supplies and Expenses	2,030.10	2,393.51
Yard Masters and Yard Clerks	5,579.31	5,098.31
Yard Conductors and Brakemen	20,274.60	13,937.23
Yard Enginemen	12,755.67	8,704.74
Fuel for Yard Locomotives	26,249.62	20,616.32
Water for Yard Locomotives	60.00	82.07
Lubricants for Yard Locomotives	182.98	241.92
Other Supplies for Yard Locomotives	218.02	90.51
Enginehouse Expenses—Yard	3,293.23	1,792.49
Yard Supplies and Expenses	169.57	147.11
Operating Joint Yards and Terminals—Dr.	53,648.30	14,409.48
Operating Joint Yards and Terminals—Cr.	2,031.54	2,554.71
Train Enginemen	52,785.44	44,633.86
Fuel for Train Locomotives	114,382.78	116,974.40
Water for Train Locomotives	4,133.47	5,147.41
Lubricants for Train Locomotives	1,898.50	1,668.31
Other Supplies for Train Locomotives	1,570.52	1,413.84
Enginehouse Expenses—Train	26,209.05	17,950.48
Trainmen	67,236.22	56,508.86
Train Supplies and Expenses	7,320.90	3,920.69
Signal and Interlocker Operations	243.92	.....
Crossing Protection	97.09	36.80
Stationery and Printing	6,673.50	6,200.05
Other Expenses	2,135.28	1,285.81
Operating Joint Tracks and Facilities—Dr.	8,730.27	19,919.45
Operating Joint Tracks and Facilities—Cr.	2,981.38	3,707.28
Insurance	2,453.09	1,202.90
Clearing Wrecks	4,177.46	2,326.15
Damage to Property	3,125.61	2,333.10
Damage to Live Stock on Right-of-Way	10,568.51	9,311.16
Loss and Damage—Freight	4,579.29	2,542.91
Loss and Damage—Baggage	6.50	161.75
Injuries to Persons	11,024.07	10,869.51
Total	$ 527,661.05	$ 444,670.86
General:		
Salary and Expenses of Gen'l Officers	$ 25,720.43	$ 26,166.41
Salaries and Expenses of Clerks and Attendants	37,603.60	37,022.40
General Office Supplies and Expenses	2,612.53	2,287.95
Law Expenses	9,363.36	10,920.02
Insurance	54.47	82.17
Stationery and Printing	2,806.21	2,205.92
Valuation Expenses	64.38	.....
Other Expenses	4,162.26	3,398.79
General Joint Facilities—Dr.	291.76	45.65
Total	$ 82,679.00	$ 82,129.31
Transportation for Investment—Cr.	.....	$ 1,347.03
Recapitulation:		
Maintenance of Way and Structures	$ 247,539.25	$ 286,847.48
Maintenance of Equipment	345,353.95	346,965.81
Traffic	69,896.29	41,892.76
Transportation	527,661.05	444,670.86
General	82,679.00	82,129.31
Transportation for Investment—Cr.	.....	1,347.03
Total	$ 1,273,129.54	$ 1,201,159.19

TABLE H.

Operating Revenues and Expenses by Months for Year Ended December 31, 1922.

Operating Revenues	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS
Freight	$ 98,396.33	$ 94,446.38	$115,345.61	$ 98,311.20	$109,633.75	$108,571.10	$ 82,499.96	$ 92,889.24	$106,865.94	$111,218.90	$116,396.17	$105,653.97	$1,235,228.55
Passenger	17,414.40	14,440.93	15,416.00	15,339.13	15,569.74	14,861.53	19,290.62	17,856.29	18,173.30	18,176.79	15,665.96	21,795.75	204,000.44
Mail	1,725.12	1,858.92	1,858.92	1,858.92	1,536.30	1,726.62	1,726.62	1,822.52	1,822.52	1,522.89	1,754.96	1,741.95	20,956.26
Express	312.47	371.79	5.71	953.00	1,374.13	1,128.41	855.27	2,116.68	1,128.33	1,311.86	2,007.86	949.10	12,514.61
Miscellaneous	2,201.74	2,056.16	2,601.42	546.46	2,771.19	3,057.18	2,195.39	2,739.11	2,662.70	3,621.00	2,953.23	2,748.49	30,154.07
Total	$115,050.06	$113,174.18	$135,227.66	$117,008.71	$130,885.11	$129,344.84	$106,567.86	$117,423.84	$130,652.79	$135,851.44	$138,778.18	$132,889.26	$1,502,853.93
Operating Expenses													
Maintenance of Way and Structures	$ 15,889.18	$ 15,932.21	$ 16,212.51	$ 15,340.16	$ 22,925.48	$ 19,960.31	$ 22,739.43	$ 21,738.64	$ 23,008.43	$ 23,689.33	$ 28,432.47	$ 21,671.10	$ 247,539.25
Maintenance of Equipment	36,654.68	29,446.35	29,057.55	37,221.58	41,426.67	38,187.38	12,853.34	28,896.00	23,571.65	34,297.55	22,085.11	11,656.09	345,353.95
Traffic	5,457.18	6,265.88	5,207.99	5,502.85	5,669.36	5,293.34	6,184.21	5,961.31	5,898.29	5,764.53	6,006.81	6,684.54	69,896.29
Transportation	41,329.57	41,974.88	42,509.85	38,045.23	41,520.06	39,830.77	42,260.64	50,446.38	44,944.88	46,860.04	45,691.03	52,247.72	527,661.05
General	7,154.93	6,784.46	7,069.01	6,910.71	7,139.44	6,663.68	7,411.17	7,113.80	6,554.11	6,902.72	6,636.18	6,338.79	82,679.00
Total	$106,485.54	$100,403.78	$100,056.91	$103,020.53	$118,681.01	$109.935.48	$ 91,448.79	$114,156.13	$103,977.36	$117,514.17	$108,851.60	$ 98,598.24	$1,273,129.54
Net Operating Revenue	$ 8,564.52	$ 12,770.40	$ 35,170.75	$ 13,988.18	$ 12,204.10	$ 19,409.36	$ 15,119.07	$ 3,267.71	$ 26,675.43	$ 18,337.27	$ 29,926.58	$ 34,291.02	$ 229,724.39
Per Cent. Operating Expenses to Operating Revenues	92.55	88.72	73.99	88.05	90.67	84.99	85.81	97.22	79.57	86.50	78.43	74.20	84.71

TABLE I.

Traffic and Mileage Statistics
Years Ended December 31, 1922 and 1921.

	1922	1921
Passenger Traffic:		
Average Miles of Road Operated	177	160
Number of Revenue Passengers Carried	231,523	246,863
Number of Revenue Passengers Carried One Mile	5,819,724	6,319,770
Number of Revenue Passengers Carried One Mile per Mile of Road Operated	32,879	39,494
Average Distance Hauled per Passenger—Miles	25.1	25.6
Average Receipts per Passenger per Mile—Cents	3.51	3.66
Average Amount Received per Passenger—Cents	88.11	93.77
Mileage of Passenger Trains	264,051	237,101
Mileage of Cars—Passenger	492,204	475,757
Mileage of Cars—Other than Passenger	263,908	236,999
Number of Passengers Carried per Train Mile	22.04	26.65
Number of Passengers Carried per Car Mile	11.82	13.28
Passenger Service Train Revenue per Train Mile	$ .91	$ 1.11
Passenger Service Train Revenue per Mile of Road Operated	$ 1,356.92	$ 1,640.21
Freight Traffic:		
Average Miles of Road Operated	257	199.4
Number of Revenue Tons Carried	698,455	486,741
Number of Revenue Tons Carried One Mile	54,715,013	30,021,079
Number of Revenue Tons Carried One Mile per Mile of Road Operated	212,899	150,557
Freight Train Miles	188,200	122,498
Freight Revenue per Train Mile	$ 6.56	$ 7.49
Freight Car Miles—Loads	2,382,883	1,431,240
Freight Car Miles—Empties	1,046,436	586,841
Total Freight Car Miles—Loads and Empties	3,429,319	2,018,081
Average Haul per Revenue Ton—Miles	78.34	61.66
Average Number of Loaded Cars per Train Mile	12.66	11.68
Average Number of Empty Cars per Train Mile	5.56	4.79
Average Number of Cars per Train Miles—Loads and Empties	18.22	16.47
Average Amount Received per Ton of Freight	$ 1.77	$ 1.89
Average Amount Received per Ton Mile—Cents	2.25	3.05
Average Number of Tons — Non Revenue Included—per Loaded Car Mile	24.84	22.76
Average Number of Tons — Non Revenue Included — per Freight Train Mile	314.57	265.98
Freight Revenue per Mile of Road Operated	$ 4,806.33	$ 4,603.07
Operating Revenue per Mile of Road Operated	$ 5,847.68	$ 6,008.74
Operating Expenses per Mile of Road Operated	$ 4,953.81	$ 6,021.94
Net Operating Revenue per Mile of Road Operated	$ 893.87	$ 13.20 (Def.)

TABLE J.

Comparative Statement of Classified Tonnage for Years Ended December 31, 1922 and 1921.

	1922		1921	
	Tons	Per Cent.	Tons	Per Cent.
Products of Agriculture:				
Grain	2,589	.37	3,128	.64
Flour	3,978	.57	2,102	.43
Other Mill Products	4,801	.69	2,302	.47
Hay	714	.10	491	.10
Cotton	8,188	1.17	4,425	.91
Fruits annd Vegetables	1,965	.28	762	.16
Other Products of Agriculture	6,649	.96	7,421	1.53
Total	28,884	4.14	20,631	4.24
Products of Animals:				
Live Stock	662	.09	392	.08
Dressed Meats and P. H. Products	848	.12	49	.01
Other Products	1,101	.16	483	.10
Total	2,611	.37	924	.19
Products of Mines:				
Bituminous Coal	32,293	4.62	24,545	5.04
Coke	640	.09	593	.12
Stone, Sand and Gravel	19,163	2.74	33,203	6.82
Other Products of Mines	5,352	.77	2,379	.49
Total	57,448	8.22	60,720	12.47
Products of Forests:				
Lumber, Timber, Logs, Ties, Piling, etc.	469,102	67.16	333,484	68.51
Other Products of Forests	11,575	1.66	14,898	3.06
Total	480,677	68.82	348,382	71.57
Manufactures:				
Refined Petroleum and Other Oils	54,586	7.82	12,592	2.59
Sugar	1,404	.20	410	.09
Iron, Pig and Bloom	1,155	.17	202	.04
Rails and Fastenings	1,670	.24	1,680	.35
Other Castings and Machinery	1,136	.16	353	.07
Bar and Sheet Metal	2,552	.37	269	.04
Cement, Brick and Lime	6,708	.96	3,184	.66
Fertilizers	9,740	1.39	3,368	.69
Automobiles and Auto Trucks	1,161	.17	360	.08
Household Goods and Furniture	303	.04	197	.04
Other Manufactures	19,223	2.75	9,985	2.05
Total	99,638	14.27	32,600	6.70
Total Carload Traffic	669,258	95.82	463,257	95.17
Merchandise—All L. C. L. Traffic	29,197	4.18	23,484	4.83
Grand Total	698,455	100.00	486,741	100.00

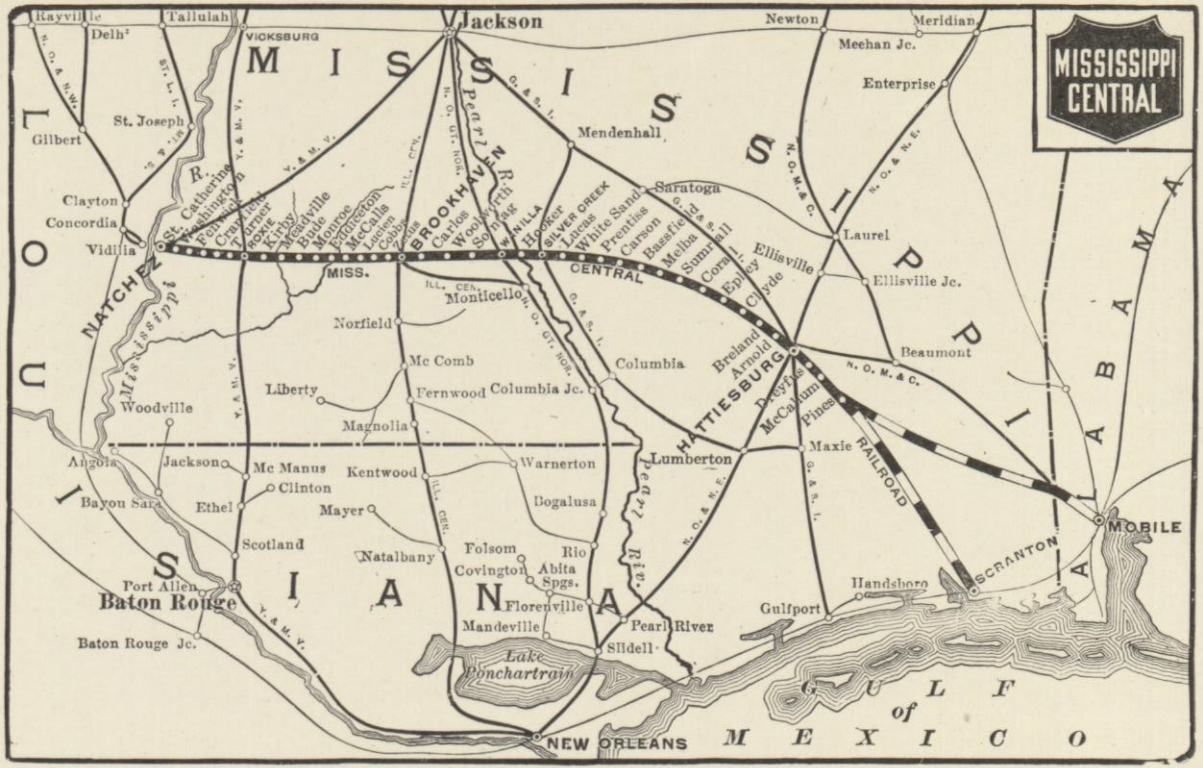
TABLE K.

Description of Equipment on Hand December 31, 1922.

	On Hand Dec. 31, '21	Retired	Added	On Hand Dec. 31, '22
Locomotives:				
Passenger	5			5
Freight	13			13
Switch	2			2
Total	20			20
Passenger Train Cars:				
Coaches	12			12
Combination Cars	1			1
Baggage, Mail and Express	5			5
Total	18			18
Freight Train Cars:				
Box Cars	88	18	18	88
Flat Cars	696	154	151	693
Ballast Cars	38			38
Coal Cars	8			8
Woodrack Cars	37			37
Total	867	172	169	864
Miscellaneous Equipment:				
Relief Cars	3			3
Caboose Cars	6	1	1	6
Camp Cars	11			11
Tank Car	1			1
Steam Shovels	2			2
Steam Ditcher	1		1	2
Plow Car	1			1
Spreader	1			1
Lidgerwood Unloader	1			1
Coal Cranes	2			2
Gasoline Inspect. Car	1			1
Business Car	1			1
Steel Dump Cars	2			2
Total	33	1	2	34

Mileage in Operation at Close of Year.

Natchez, Miss., to Beaumont, Miss.	176.25 Miles
Beaumont, Miss., to Mobile, Ala. (G. M. & N. R. R.)	69.00 Miles
Total Main Line	245.25 Miles
Tallahala Branch Line	11.78 Miles
Yard Tracks and Sidings	29.26 Miles


MISSISSIPPI CENTRAL
Jackson
Newton
Meridian
Meehan Jc.
Enterprise
Rayville
Tallulah
Delhi
VICKSBURG
St. Joseph
Gilbert
Mendenhall
Laurel
Ellisville
Ellisville Jc.
Clayton
Concordia
Vidalia
NATCHEZ
MISS.
CENTRAL
Monticello
Norfield
Mc Comb
Columbia
Beaumont
Liberty
Fernwood
Columbia Jc.
Woodville
Magnolia
HATTIESBURG
Maxie
Angola
Jackson
Mc Manus
Kentwood
Warnerton
Lumberton
Clinton
Bayon Sara
Ethel
Bogalusa
Mayer
Scotland
Natalbany
Folsom
Rio
Covington
Abita Spgs.
Port Allen
Baton Rouge
Florenville
Gulfport
Handsboro
Mandeville
Pearl River
Slidell
Baton Rouge Jc.
Lake Pontchartrain
NEW ORLEANS
SCRANTON
MOBILE
RAILROAD
LOUISIANA
MISSISSIPPI
ALABAMA
GULF of MEXICO